

# William Blair International Sm Cap Gr I WISIX

## Benchmark

MSCI World Ex USA SMID  
NR USD

## Overall Morningstar Rating™

★★★

Out of 131 Foreign Small/Mid Growth Investments. A fund's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

## Morningstar Return

Average

## Morningstar Risk

Below Average

## Investment Information

**Investment Objective & Strategy** from investment's prospectus  
The investment seeks long-term capital appreciation.

The fund normally invests at least 80% of its total assets in stocks of small capitalization ("small cap") companies. It invests primarily in a diversified portfolio of equity securities, including common stocks and other forms of equity investments, issued by foreign small cap companies, that the advisor believes have above-average growth, profitability and quality characteristics. The fund's investments are normally allocated among at least six different countries and no more than 50% of the fund's equity holdings may be invested in securities of issuers in one country at any given time.

## Fees and Expenses as of 05-01-15

Prospectus Gross Expense Ratio	1.28%
Total Annual Operating Exp per \$1000	\$12.80
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

## Portfolio Manager(s)

Jeffrey A. Urbina, CFA, M.B.A., Northwestern University.  
B.A., Northwestern University.  
Andrew G. Flynn.

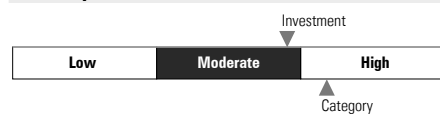
## Operations and Management

Fund Inception Date	11-01-05
Management Company	William Blair Investment Mgmt
Telephone	800-742-7272
Web Site	www.williamblairfunds.com
Issuer	William Blair

## Category Description: Foreign Small/Mid Growth

Foreign small/mid-growth portfolios invest in international stocks that are smaller, growing faster, and higher-priced than other stocks. These portfolios primarily invest in stocks that fall in the bottom 30% of each economically integrated market (such as Europe or Asia ex-Japan). Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

## Volatility and Risk



## Best 3 Month Return

37.48%  
(Mar '09 - May '09)

## Worst 3 Month Return

-43.79%  
(Aug '08 - Oct '08)

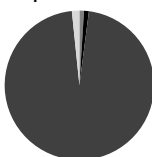
## Performance as of 06-30-15

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Total Return% as of 06-30-15
Investment	7.01	-3.15	12.22	11.31	—	7.14	Investment Return %
Benchmark	6.94	-3.43	13.08	10.52	—	5.75	Benchmark Return %
	9.13	-1.03	14.18	12.75	—	7.54	Category Average %
	—	—	★★★	★★★	—	—	Morningstar Rating™
	—	—	131	113	—	—	# of Funds in Category

The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit [rps.troweprice.com](http://rps.troweprice.com).

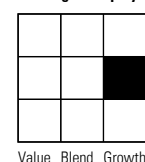
## Portfolio Analysis

### Composition as of 05-31-15



	% Assets
U.S. Stocks	1.0
Non-U.S. Stocks	96.3
Bonds	0.0
Cash	1.0
Other	1.6

### Morningstar Equity Style Box™ as of 05-31-15



	% Market Cap
Giant	0.00
Large	14.16
Medium	78.45
Small	7.38
Micro	0.00

### Top 10 Holdings as of 05-31-15

	% Assets
HASEKO Corporation	1.73
Linamar Corporation	1.55
Nissan Chemical Industries Ltd	1.55
Icon PLC	1.42
Domino's Pizza Group PLC	1.37
Aurelius AG	1.29
Brembo	1.28
Kingspan Group PLC	1.26
Ams AG	1.24
Casio Computer Co Ltd	1.24

Total Number of Stock Holdings	128
Total Number of Bond Holdings	0
Turnover Ratio %	127.00
Total Assets (\$mil)	617.57

### Morningstar World Regions as of 05-31-15

	% Fund
Americas	9.39
North America	6.32
Latin America	3.07
Greater Europe	51.08
United Kingdom	18.67
Europe Developed	29.30
Europe Emerging	1.14
Africa/Middle East	1.97
Greater Asia	39.53
Japan	20.17
Australasia	4.76
Asia Developed	4.96
Asia Emerging	9.65

## Principal Risks For more information on the risks presented, please refer to <http://rps.troweprice.com/riskglossary>

Currency, Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Country or Region, Issuer, Market/Market Volatility, Equity Securities, Suitability, Custody, Management, Small Cap